Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note: *The organization may be able to use a copy of this return to satisfy state reporting requirements.*

OMB No. 1545-0052

1997

For calendar year 1997, or tax year beginning , 1997, and ending , 19

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Use the IRS label. Otherwise, please print or type. See Specific Instructions.	Name of organization: THE BELLA WEXNER CHARITABLE FOUNDATION	A Employer identification number: 31-1324522
	Number and street (or P.O. box number if mail is not delivered to street address): C/O HERTZ, HERSON & CO., LLP TWO PARK AVENUE	Room/suite: 1500
	B State registration number (see instruction F): 060848	
	City or town, state, and ZIP + 4: NEW YORK, NY 10016	

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐
2. Organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

G If address changed, check here ▶ ☐ X

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of assets at end of year (from Part II, col. (c), line 16) ▶ 90,138,417.

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 9 of the instructions))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc. received (attach schedule)	16,571,644.	STMT 1		
	2 Contributions from split-interest trusts				
	3 Interest on savings and temporary cash investments	171,964.	171,964.		STMT 2
	4 Dividends and interest from securities	460,529.	460,529.		STMT 3
	5a Gross rents				
	b (Net rental income or (loss))				
	6 Net gain or (loss) from sale of assets not on line 10	15,971,560.			
	7 Capital gain net income (from Part IV, line 2)		15,971,560.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	33,175,697	16,604,053		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	NONE			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	678.	678.	NONE	NONE
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 12 of the instructions)	STMT 4 3.			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	STMT 5 614.	614.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,295.	1,292.	NONE	NONE
	25 Contributions, gifts, grants paid				
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,295.	1,292.	NONE	NONE
	27 **Subtract line 26 from line 12:**				
	a **Excess of revenue over expenses and disbursements**	33,174,402.			
	b **Net investment income** (if negative, enter -0-)		16,602,761.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	7.	NONE	NONE
	2 Savings and temporary cash investments	5,875.	1,492,690.	1,492,690.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 14 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations (attach schedule) STMT 6		20,933,047.	20,988,000.
	b Investments - corporate stock (attach schedule) STMT 7		1,233,645.	58,135,497.
	c Investments - corporate bonds (attach schedule) STMT 8		9,298,783.	9,300,111.
	11 Investments - land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶ (attach schedule)			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶ (attach schedule)			
	15 Other assets (describe ▶ STMT 9)		222,119.	222,119.
	16 Total assets (to be completed by all filers - see page 15 of the instructions)	5,882.	33,180,284.	90,138,417.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
	27 Capital stock, trust principal, or current funds	5,882.	5,882.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds		33,174,402.	
	30 Total net assets or fund balances (see page 15 of the instructions)	5,882.	33,180,284.	
	31 Total liabilities and net assets/fund balances (see page 15 of the instructions)	5,882.	33,180,284.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	5,882.
2	Enter amount from Part I, line 27a	2	33,174,402.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	33,180,284.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	33,180,284.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price minus expense of sale	(f) Depreciation allowed (or allowable)	(g) Cost or other basis	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	15971560.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 11 and 16 of the instructions) If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period? . . . [ ] Yes [X] No

If "Yes," the organization does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 16 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
1996	NONE	5,723.	NONE
1995	76.	5,619.	0.01352553835
1994	524.	298.	1.75838926174
1993	916.	6,417.	0.14274583139
1992	776,201.	388,377.	1.99857612577

2	Total of line 1, column (d)	2	3.91323675725
3	Average distribution ratio for the 5-year base period-divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.78264735145
4	Enter the net value of noncharitable-use assets for 1997 from Part X, line 5	4	20,324,247.
5	Multiply line 4 by line 3	5	15,906,718.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	166,028.
7	Add lines 5 and 6	7	16,072,746.
8	Enter qualifying distributions from Part XII, line 4	8	NONE

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 16.

Part VI Excise Tax on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see page 16 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling letter _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic organizations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	332,055.
c	All other domestic organizations, enter 2% of line 27b. Exempt foreign organizations enter 4% of line 27b		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	332,055.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	332,055.
6	Credits/Payments:		
a	1997 estimated tax payments and 1996 overpayment credited to 1997 — 6a: 3.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 2758) — 6c: 415,400.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	415,403.
8	Enter any **PENALTY** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**TAX DUE**. If the total of lines 5 and 8 is more than line 7, enter **AMOUNT OWED** ▶	9	
10	**OVERPAYMENT**. If line 7 is more than the total of lines 5 and 8, enter the **AMOUNT OVERPAID** ▶	10	83,348.
11	Enter the amount of line 10 to be: **Credited to 1998 estimated tax** ▶ 83,348 **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 17 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities.			
c	Did the organization file Form 1120-POL for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the organization. ▶ $ _____ (2) On organization managers. ▶ $ _____			
e	Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers. ▶ $ _____			
2	Has the organization engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes.*	3	X	
4a	Did the organization have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the organization have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 17 of the instructions) ▶ NEW YORK AND DELAWARE			
b	If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation.*	8b	X	
9	Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 1997 or the taxable year beginning in 1997 (see instructions for Part XIV on page 23)? *If "Yes," complete Part XIV.*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.* STMT 10	10	X	
11a	Did anyone request to see either the organization's annual return or its exemption application (or both)?	11a		X
b	If "Yes," did the organization comply pursuant to the instructions? (See General Instruction Q.)	11b	N/A	
12	The books are in care of ▶ HERTZ, HERSON & CO., LLP Telephone no. ▶ (212)686-7160 Located at ▶ TWO PARK AVENUE, NEW YORK, NY ZIP code ▶ 10016			
13	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041. Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 13			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column unless an exception applies.

		Yes	No
1	Self-dealing (section 4941):		
a	During the year did the organization (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did ANY of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 18 of the instructions)?	1b	N/A
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c	Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 1997?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of the tax year 1997, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 1997? ☐ Yes ☒ No		
	If "Yes," list the years ▶ 19_____, 19_____, 19_____, 19_____		
b	Are there any years listed in 2a for which the organization is **NOT** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to ALL years listed, answer "No" and attach statement - see page 18 of the instructions.)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to ANY of the years listed in 2a, list the years here. ▶ 19_____, 19_____, 19_____, 19_____		
3	Taxes on excess business holdings (section 4943):		
a	Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 1997 as a result of (1) any purchase by the organization or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the organization had excess business holdings in 1997.)*	3b	N/A
4	Taxes on investments that jeopardize charitable purposes (section 4944):		
a	Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 1997?	4b	X
5	Taxes on taxable expenditures (section 4945) and political expenditures (section 4955):		
a	During the year did the organization pay or incur any amount to:		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did ANY of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 18 of the instructions)?	5b	N/A
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 19 of the instructions):

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter 0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		NONE	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 19 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ NONE

3 Five highest-paid independent contractors for professional services - (see page 19 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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Part IX-B Summary of Program-Related Investments (see page 20 of the instructions)

Describe any program-related investments made by the foundation during the tax year	Amount
1 NONE	
2	
3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 20 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	17,436,766.
b	Average of monthly cash balances	1b	3,196,987.
c	Fair market value of all other assets (see page 21 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	20,633,753.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) ▶ 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	20,633,753.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 21 of the instructions)	4	309,506.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,324,247.
6	Minimum investment return. Enter 5% of line 5	6	1,016,212.

Part XI Distributable Amount (see page 21 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	1,016,212.
2a	Tax on investment income for 1997 from Part VI, line 5	2a	332,055.		
b	Income tax for 1997 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	332,055.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	684,157.
4a	Recoveries of amounts treated as qualifying distributions	4a	NONE		
b	Income distributions from section 4947(a)(2) trusts	4b			
c	Add lines 4a and 4b			4c	NONE
5	Add lines 3 and 4c			5	684,157.
6	Deduction from distributable amount (see page 22 of the instructions)			6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	684,157.

Part XII Qualifying Distributions (see page 22 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	NONE
b	Program-related investments - total of lines 1-3 of Part IX-B	1b	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8 and Part XIII, line 4	4	NONE
5	Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 22 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	NONE

Note: *The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.*

Part XIII Undistributed Income (see page 22 of the instructions)

	(a) Corpus	(b) Years prior to 1996	(c) 1996	(d) 1997
1 Distributable amount for 1997 from Part XI, line 7				684,157.
2 Undistributed income, if any, as of the end of 1996				
a Enter amount for 1996 only			NONE	
b Total for prior years: _____, _____, _____		NONE		
3 Excess distributions carryover, if any, to 1997				
a From 1992 ..... 756,799.				
b From 1993 ..... 598.				
c From 1994 ..... 226.				
d From 1995 ..... NONE				
e From 1996 ..... NONE				
f Total of lines 3a through e	757,623.			
4 Qualifying distributions for 1997 from Part XII, line 4 ▶ NONE				
a Applied to 1996, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 23 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 23 of the instructions)	NONE			
d Applied to 1997 distributable amount				NONE
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 1997 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	684,157.			684,157.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	73,466.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 23 of the instructions		NONE		
e Undistributed income for 1996. Subtract lines 4a from line 2a. Taxable amount - see page 23 of the instructions			NONE	
f Undistributed income for 1997. Subtract lines 4d and 5 from line 1. This amount must be distributed in 1998				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 23 of the instructions)	NONE			
8 Excess distributions carryover from 1992 not applied on line 5 or line 7 (see page 23 of the instructions)	72,642.			
9 **Excess distributions carryover to 1998.** Subtract lines 7 and 8 from line 6a	824.			
10 Analysis of line 9:				
a Excess from 1993 ... 598.				
b Excess from 1994 ... 226.				
c Excess from 1995 ... NONE				
d Excess from 1996 ... NONE				
e Excess from 1997 ... NONE				

Part XIV Private Operating Foundations (see page 23 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 1997, enter the date of the ruling ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 1997	(b) 1996	(c) 1995	(d) 1994	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part V, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year – see page 24 of the instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

BELLA WEXNER - SEE STATEMENT 1

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ [X] if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds.

If the organization makes gifts, grants, etc. (see page 24 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed.

b The form in which applications should be submitted and information and materials they should include.

c Any submission deadlines.

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors.

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
NONE				
Total ▶ 3a				
b *Approved for future payment*				
NONE				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 24 of the instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	171,964.	
4 Dividends and interest from securities			14	460,529.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	15,971,560.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				16,604,053	
13 Total. Add line 12, columns (b), (d), and (e)				▶13	16,604,053.

(See worksheet in line 13 instructions on page 25 to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes). (See page 25 of the instructions.)

N/A

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting organization to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	a(2)		X
b	Other Transactions:			
	(1) Sales of assets to a noncharitable exempt organization	b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	b(2)		X
	(3) Rental of facilities or equipment	b(3)		X
	(4) Reimbursement arrangements	b(4)		X
	(5) Loans or loan guarantees	b(5)		X
	(6) Performance of services or membership or fundraising solicitations	b(6)		X
c	Sharing of facilities, equipment, mailing lists, or other assets, or paid employees	c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2 a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Part XVIII Public Inspection

1 Enter the date the notice of availability of the annual return appeared in a newspaper ▶ 6/26/98

2 Enter the name of the newspaper ▶ THE CHIEF

3 Check here ▶ ☒ to indicate that you have attached a copy of the newspaper notice required by the instructions on page 26.

(If the notice is not attached, the return will be considered incomplete.)

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

▶ Bella Weiner ✓ 6/9/98 ▶ ✓

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature ▶ [signature] Date 6/3/98 Check if self-employed ▶ ☐ [redacted]

Firm's name (or yours if self-employed) and address ▶ HERTZ, HERSON & COMPANY, LLP
TWO PARK AVENUE
NEW YORK, NY

EIN ▶ 13-5676811

ZIP code ▶ 10016

EXTENSION ATTACHED

STATE OF NEW YORK)
) SS.:
City and County Of New York,)

PUBLIC NOTICE

"THE ANNUAL RETURN OF THE BELLA WEXNER CHARITABLE FOUNDATION for the calendar year ended December 31, 1997 is available at its principal office located at Horta, Herson & Co., LLP, Two Park Avenue, New York, NY 10016 for inspection during regular business hours by any citizen who requests it within 180 days hereof. Principal Manager of the Foundation is BELLA WEXNER."
6/26

Edward Prial, being duly sworn, says that he is the Principal Clerk of the Publisher of THE CHIEF, Civil Service Leader, a Weekly Newspaper published in the County of New York; that the Advertisement hereto annexed has been published in the said THE CHIEF, once on the 26 day of June 1998.

Edward Prial

SWORN TO BEFORE ME, this 26 day
of June 1998

Nancy I. Dorvil

Nancy I. Dorvil
Notary Public, State of New York
No: 01DO6005574
Qualified in Queens County
Commission Expires April 13, 2000

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Department of the Treasury
Internal Revenue Service

UNANIMOUS WRITTEN CONSENT

OF THE

BOARD OF DIRECTORS

OF

THE BELLA WEXNER CHARITABLE FOUNDATION

The undersigned, being all of the Directors of The Bella Wexner Charitable Foundation, a Delaware corporation (the "Corporation"), do hereby adopt, pursuant to Section 141(f) of the Delaware General Corporation Law, the following resolutions by unanimous written consent in lieu of a meeting:

NOW THEREFORE BE IT RESOLVED, the Board hereby declares the advisability of approving the amendments set forth in the Certificate of Amendment to the Certificate of Incorporation of the Corporation, a copy of which is attached hereto as Exhibit A; and be it further

RESOLVED, that pursuant to Article VII of the Bylaws of the Corporation the Board of Directors of the Corporation hereby amends the Bylaws of the Corporation by deleting Article VII in its entirety and replacing it with the following:

"ARTICLE VII
Control over Bylaws

Subject to the provisions of the certificate of incorporation and the provisions of the Delaware General Corporation Law the power to amend or repeal these Bylaws and to adopt new Bylaws may only be exercised by the members of the corporation. The Board of Directors of the corporation shall not have the power to amend or repeal these Bylaws and to adopt new Bylaws."

This unanimous written consent may be executed in any number of counterparts. Each counterpart shall be deemed to be an original and all such counterparts shall together constitute one instrument.

IN WITNESS WHEREOF, the undersigned, constituting the entire Board of Directors of the Corporation, have executed this unanimous written consent as of the 11th day of November, 1997.

Bella Wexner
Bella Wexner
Director

Susan R. Wexner
Susan R. Wexner
Director

Bertrand Agus M.D
Dr. Bertrand Agus
Director

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CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
THE BELLA WEXNER CHARITABLE FOUNDATION

Bella Wexner, being the duly elected President of The Bella Wexner Charitable Foundation, a Delaware corporation (the "Corporation"), does hereby certify as follows:

1. The Corporation filed its original Certificate of Incorporation with the Secretary of State of the State of Delaware on December 3, 1990 (the "Certificate of Incorporation").

2. This Certificate of Amendment to the Certificate of Incorporation has been duly adopted in accordance with Section 242 of the Delaware General Corporation Law.

3. The Certificate of Incorporation is amended as follows:

(a) Section 1 of Article EIGHTH of the Certificate of Incorporation is hereby deleted in its entirety and replaced with the following:

> "1. The power to adopt, amend or repeal the bylaws of the corporation may only be exercised by the members of the corporation. The Board of Directors of the corporation shall not have the power to adopt, amend or repeal the bylaws of the corporation."

(b) The Certificate of Incorporation is hereby amended by inserting the following Section 10 to the end of Article EIGHTH:

> "10. Any action to amend, alter or repeal the provisions of this certificate of incorporation shall require the approval of a majority of the members of the corporation."

IN WITNESS WHEREOF, the undersigned, being the President of the Corporation, for the purpose of amending the Certificate of Incorporation pursuant to the Delaware General Corporation Law under penalty of perjury does hereby declare, acknowledge and certify that this is the act and deed of the Corporation and the facts stated herein are true, and accordingly has hereunto signed this Certificate of Amendment of Certificate of Incorporation this 11th day of November 1997.

THE BELLA WEXNER CHARITABLE FOUNDATION

By: Bella Wexner
Name: Bella Wexner
Title: President

UNANIMOUS WRITTEN CONSENT

OF THE

BOARD OF DIRECTORS

OF

THE BELLA WEXNER CHARITABLE FOUNDATION

The undersigned, being all of the Directors of The Bella Wexner Charitable Foundation, a Delaware corporation (the "Corporation"), do hereby adopt, pursuant to Section 141(f) of the Delaware General Corporation Law, the following resolutions by unanimous written consent in lieu of a meeting:

WHEREAS, on November 11, 1997, a date which is more than 15 days and less than 60 days prior to the date hereof, the Board of Directors of the Corporation previously declared the advisability of approving the Certificate of Amendment to the Certificate of Incorporation of the Corporation, a copy of which is attached hereto as Exhibit A (the "Certificate").

NOW THEREFORE BE IT RESOLVED, in accordance with Section 242(b)(3) of the Delaware General Corporation Law the Board of Directors of the Corporation hereby approve the amendments to the Certificate of Incorporation set forth in the Certificate, and be it further

RESOLVED, that each of the officers of the Corporation is hereby authorized to execute, file, acknowledge and deliver, on behalf of the Corporation, the Certificate and such other documents, instruments and certificates and to take such other actions as they, in their sole discretion, deem necessary or appropriate to carry out the full intent and purpose of the foregoing resolution.

This unanimous written consent may be executed in any number of counterparts. Each counterpart shall be deemed to be an original and all such counterparts shall together constitute one instrument.

IN WITNESS WHEREOF, the undersigned, constituting the entire Board of Directors of the Corporation, have executed this unanimous written consent as of the 20th day of November, 1997.

Bella Wexner
Director

Susan R. Wexner
Director

Bertrand Agus M.D.
Dr. Bertrand Agus
Director

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		60000 SHS LIMITED INC PROPERTY TYPE: SECURITIES				D		11/24/97
1,458,911.		30,000.					1,428,911.	
		145225 SHS LIMITED INC PROPERTY TYPE: SECURITIES				D		11/25/97
3,492,007.		72,612.					3,419,395.	
		199500 SHS LIMITED INC PROPERTY TYPE: SECURITIES				D		11/26/97
4,795,122.		99,750.					4,695,372.	
		50000 SHS LIMITED INC PROPERTY TYPE: SECURITIES				D		11/28/97
1,199,400.		25,000.					1,174,400.	
		150500 SHS LIMITED INC PROPERTY TYPE: SECURITIES				D		12/01/97
3,660,474.		75,250.					3,585,224.	
		50000 SHS LIMITED INC PROPERTY TYPE: SECURITIES				D		12/02/97
1,216,774.		25,000.					1,191,774.	
		20000 SHS LIMITED INC PROPERTY TYPE: SECURITIES				D		12/03/97
486,484.		10,000.					476,484.	
TOTAL GAIN(LOSS)							15971500.	

FORM 990PF, PART I - CONTRIBUTIONS, GIFTS AND GRANTS RECEIVED

NAME AND ADDRESS	DATE	INDIRECT PUBLIC SUPPORT	
THE WEXNER FOUNDATION C/O LIMITED COM INC, 3 LIMITED PARKWAY COLUMBUS, OHIO 43216	04/03/97	5,000,000.	
HBW LIVING TRUST,BELLA WEXNER GRANTOR C/O HERTZ, HERSON & CO., LLP, 2 PARK AVE NEW YORK, NY 10016	11/21/97	10,000,387.	
BELLA WEXNER C/O HERTZ, HERSON & CO, LLP, 2 PARK AVE NEW YORK, NY 10016	05/29/97	337,612.	*
BELLA WEXNER C/O HERTZ, HERSON & CO, LLP, 2 PARK AVE NEW YORK, NY 10016	12/05/97	1,233,645.	*
TOTAL CONTRIBUTION AMOUNTS		16,571,644.	

See Footnote 1

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Department of the Treasury
Internal Revenue Service

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BANK ONE, N.A.	130.	130.
VISTA PRIME MMF	88,920.	88,920.
CHASE PREMIUM MMF	4,986.	4,986.
VISTA FEDERAL MMF	2,077.	2,077.
VISTA PRIME MMF	71,834.	71,834.
CHASE MONEY MARKET RATE	96.	96.
PROVIDENT INSTITUTIONAL TEMP FUND	3,921.	3,921.
TOTAL	171,964.	171,964.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
LIMITED INC	460,529.	460,529.
TOTAL	460,529.	460,529.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
FEDERAL EXCISE TAX	3.
TOTALS	3.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SAFEKEEPING FEE	500.	500.
TRANSFER FEE	100.	100.
MISC. EXPENSES	14.	14.
TOTALS	614.	614.

THE BELLA WEXNER CHARITABLE FOUNDATION 31-1324522

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SCHEDULE ATTACHED	20,933,047.	20,988,000.
TOTALS	20,933,047.	20,988,000.

THE BELLA WEXNER CHARITABLE FOUNDATION 31-1324522

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SCHEDULE ATTACHED	1,233,645.	58,135,497.
TOTALS	1,233,645.	58,135,497.

THE BELLA WEXNER CHARITABLE FOUNDATION 31-1324522

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SCHEDULE ATTACHED	9,298,783.	9,300,111.
TOTALS	9,298,783.	9,300,111.

Bella Wexner Charitable Foundation
EI #31-1324522
Attachment to Form 990-PF Part II
Investments
12/31/97

Quantity	Description	End of Year Book Value	End of Year FMV
1,500,000	US Treasury Note 6.500%, due 8/15/05	1,556,796.88	1,565,160.00
4,000,000	US Treasury Note 6.375%, due 5/15/00	4,058,750.00	4,060,000.00
4,000,000	US Treasury Note 6.125%, due 8/15/07	4,082,500.00	4,110,640.00
4,000,000	US Treasury Note 6.250%, due 8/31/02	4,074,062.48	4,081,880.00
4,000,000	US Treasury Note 5.125%, due 4/30/98	3,995,000.00	3,995,000.00
3,000,000	US Treasury Note 6.625%, due 5/15/07	3,165,937.50	3,175,320.00
	Total US Obligations	20,933,046.86	20,988,000.00
2,467,289	Limited Inc Restricted	1,233,644.50	58,135,497.06
	Total Corporate Stock	1,233,644.50	58,135,497.06
1,000,000	General Motor Acceptance Corp 7.125%, due 5/01/01	1,025,340.00	1,025,710.00
1,000,000	Assoc. Corp of North America 6.500%, due 10/15/02	1,005,620.00	1,008,690.00
1,000,000	Westpac Capital Corp 7.875%, due 10/15/02	1,062,680.00	1,061,350.00
1,000,000	Federal Nat'l Mtge Assn 6.290% , due 12/6/02	1,000,000.00	999,220.00
275,000	Norwest Financial I, 5.680% due 2/18/98	275,000.00	275,000.00
500,000	American Express Credit Corp due 2/05/98	494,383.06	494,383.00
500,000	Assocates Corp of North America due 2/4/98	494,310.00	494,310.00
500,000	Cit Group Holding I, due 2/11/98	493,767.78	493,767.00
500,000	John Deere Capital Corp, due 2/20/98	493,180.00	493,180.00
500,000	Ford Motor Credit Co, due 2/17/98	493,294.44	493,294.00
500,000	General Electric Capital Corp, due 2/23/98	492,821.11	492,821.00
500,000	Household Finance Corp, due 3/4/98	492,180.56	492,160.00
500,000	IBM Credit Corp due 3/09/97	491,906.25	491,906.00
500,000	National bank of Canada (NY) due 3/12/98	491,585.00	491,585.00
500,000	Prudential Funding Corp, due 2/25/98	492,715.00	492,715.00
	Total Corporate Bonds	9,298,783.20	9,300,111.00

THE BELLA WEXNER CHARITABLE FOUNDATION 31-1324522

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
US TREAS INTEREST RECEIVABLE	222,119.	222,119.
TOTALS	222,119.	222,119.

THE BELLA WEXNER CHARITABLE FOUNDATION 31-1324522

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS

NAME AND ADDRESS	DATE	INDIRECT PUBLIC SUPPORT
THE WEXNER FOUNDATION C/O LIMITED COM INC, 3 LIMITED PARKWAY COLUMBUS, OHIO 43216	04/03/97	5,000,000.
TOTAL CONTRIBUTION AMOUNTS		5,000,000.

THE BELLA WEXNER CHARITABLE FOUNDATION 31-1324522

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION
BELLA WEXNER, PRESIDENT, DIRECTOR C/O HERTZ, HERSON & CO, LLP TWO PARK AVENUE NEW YORK, NY	PRES DIRECtor	NONE
SUSAN R. WEXNER,DIRECTOR,TREAS,SEC. C/O HERTZ, HERSON & CO, LLP TWO PARK AVENUE NEW YORK, NY	TREAS/SEC Director	NONE
BERTRAND AGUS C/O HERTZ, HERSON & CO, LLP TWO PARK AVENUE NEW YORK, NY 10016	DIRECTOR	NONE
	GRAND TOTALS	NONE

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Department of the Treasury
Internal Revenue Service
Document 7213 (1-88)

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041 (or Form 5227). See the separate instructions for Form 1041 (or Form 5227).

OMB No. 1545-0092

1997

Name of estate or trust

THE BELLA WEXNER CHARITABLE FOUNDATION

Employer identification number

31-1324522

Note: *Form 5227 filers need to complete ONLY Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 26)	(f) Gain or (loss) for entire year. (col. (d) less col. (e))
1						
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				3	
4	Short-term capital loss carryover from 1996 Schedule D, line 28				4	( )
5	**Net short-term gain or (loss).** Combine lines 1 through 4 in column (f). Enter here and on line 14 below				5	

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 26)	(f) Gain or (loss) for entire year (col. (d) less col. (e))	(g) 28% rate gain or (loss) *(see instr. below)
6	SEE STATEMENT 1			16309172.	337,612.	15971560.	
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				7		
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts				8		
9	Capital gain distributions				9		
10	Gain from Form 4797, Part I				10		
11	Long-term capital loss carryover. Enter in both columns (f) and (g) the amount, if any, from 1996 Schedule D, line 35				11	( )	( )
12	Combine lines 6 through 11 in column (g)				12		
13	**Net long-term gain or (loss).** Combine lines 6 through 11 in column (f). Enter here and on line 15 below				▶ 13	15971560.	

***28% rate gain or (loss)** includes all gains and losses from Part II, column (f) from sales, exchanges, or conversions (including installment payments received) **either:**

- **Before** May 7, 1997, **or**
- **After** July 28, 1997, for assets held more than 1 year but **not** more than 18 months.

It also includes **ALL** "collectibles gains and losses" (as defined on page 26 of the instructions) and the taxable gain (but not more than the section 1202 exclusion) on the sale or exchange of qualified small business stock.

Part III Summary of Parts I and II

		(1) Beneficiaries' (see page 27)	(2) Estate's or trust's	(3) Total
14	**Net short-term gain or (loss)** (from line 5 above)	14			
15	**Net long-term gain or (loss):**			
a	28% rate gain or (loss) (from line 12 above)	15a			
b	Unrecaptured section 1250 gain (see page 27 of the instructions)	15b			
c	Total for year (from line 13 above)	15c			15971560.
16	**Total net gain or (loss).** Combine lines 14 and 15c	▶ 16			15971560.

Note: *If line 16, column (3), is a net gain, enter the gain on Form 1041, line 4. If lines 15c and 16, column (2) are net gains, go to Part V, and DO NOT complete Part IV. If line 16, column (3), is a net loss, complete Part IV and the* **Capital Loss Carryover Worksheet,** *as necessary.*

Part IV Capital Loss Limitation

17	Enter here and enter as a (loss) on Form 1041, line 4, the **smaller** of: a The loss on line 16, column (3), **or** b $3,000	17	( )

If the loss on line 16, column (3) is more than $3,000, OR if Form 1041, page 1, line 23, is a loss, complete the **Capital Loss Carryover Worksheet** *on page 27 of the instructions to determine your capital loss carryover.*

Part V Tax Computation Using Maximum Capital Gains Rates (Complete this part only if both lines 15c and 16 in column (2) are gains, and Form 1041, line 23 is more than zero.)

18	Enter taxable income from Form 1041, line 23			18		
19	Enter the **smaller** of line 15c or 16 in column (2)	19	15971560.			
20	If you are filing Form 4952, enter the amount from Form 4952, line 4e	20				
21	Subtract line 20 from line 19. If zero or less, enter -0-	21	15971560.			
22	Combine lines 14 and 15a, column (2). If zero or less, enter -0-	22				
23	Enter the **smaller** of line 15a, column (2), or line 22, but not less than zero	23				
24	Enter the amount from line 15b, column (2)	24				
25	Reserved	25				
26	Add line 23 and 24	26				
27	Subtract line 26 from line 21. If zero or less, enter -0-			27		15971560.
28	Subtract line 27 from line 18. If zero or less, enter -0-			28		
29	Enter the **smaller** of line 18 or $1,650			29		
30	Enter the **smaller** of line 28 or line 29			30		
31	Subtract line 21 from line 18. If zero or less, enter -0-			31		
32	Enter the **larger** of line 30 or line 31			32		
33	Tax on amount on line 32 from the 1997 Tax Rate Schedule		▶	33		
34	Enter the amount from line 29			34		
35	Enter the amount from line 28			35		
36	Subtract line 35 from line 34. If zero or less, enter -0-			36		
37	Multiply line 36 by 10% (.10)		▶	37		
38	Enter the **smaller** of line 18 or line 27			38		
39	Enter the amount from line 36			39		
40	Subtract line 39 from line 38. If zero or less, enter -0-			40		
41	Multiply line 40 by 20% (.20)		▶	41		
42	Enter the **smaller** of line 21 or line 24			42		
43	Add lines 21 and 32	43	15971560.			
44	Enter the amount from line 18	44				
45	Subtract line 44 from line 43. If zero or less, enter -0-			45		15971560.
46	Subtract line 45 from line 42. If zero or less, enter -0-			46		
47	Multiply line 46 by 25% (.25)		▶	47		
48	Enter the amount from line 18			48		
49	Add lines 32, 36, 40, and 46			49		
50	Subtract line 49 from line 48			50		
51	Multiply line 50 by 28% (.28)		▶	51		
52	Add lines 33, 37, 41, 47, and 51			52		
53	Tax on the amount on line 18 from the 1997 Tax Rate Schedule			53		
54	**Tax.** Enter the **smaller** of line 52 or line 53 here and on line 1a of Schedule G, Form 1041		▶	54		

THE BELLA WEXNER CHARITABLE FOUNDATION 31-1324522

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
20% MAXIMUM RATE CAPITAL GAINS (LOSSES)					
60000 SHS LIMITED INC		11/24/97	1,458,911.	30,000.	1,428,911.
145225 SHS LIMITED INC		11/25/97	3,492,007.	72,612.	3,419,395.
199500 SHS LIMITED INC		11/26/97	4,795,122.	99,750.	4,695,372.
50000 SHS LIMITED INC		11/28/97	1,199,400.	25,000.	1,174,400.
150500 SHS LIMITED INC		12/01/97	3,660,474.	75,250.	3,585,224.
50000 SHS LIMITED INC		12/02/97	1,216,774.	25,000.	1,191,774.
20000 SHS LIMITED INC		12/03/97	486,484.	10,000.	476,484.
TOTAL 20% MAXIMUM RATE CAPITAL GAINS (LOSSES)					15971560.
Totals			16,309,172.	337,612.	15,971,560.

FEDERAL FOOTNOTES

BELLA WEXNER CHARITABLE FOUNDATION

PART I ANALYSIS OF REVENUE AND EXPENSES

CONTRIBUTOR - BELLA WEXNER
DATE - MAY 29,1997
CONTRIBUTION- 675,225 SHARES OF LIMITED INC COMMON
COST BASIS $337,613, FAIR MARKET VALUE $13,588,903

DATE - 12/05/97
CONTRIBUTION- 2,467,289 SHARES OF LIMITED INC. COM
COST BASIS $1,233,645, FAIR MARKET VALUE $59,683,721

Footnote 1

STATEMENT 1